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Ten Reasons To Love South Carolina Small Business

The Heart of the State's Economy

WASHINGTON, D.C. – Small businesses are the heart of South Carolina's economy, and the Office of Advocacy of the U.S. Small Business Administration is sending them this Valentine with the reasons to love them.

Ten Reasons to Love South Carolina Small Business

10. Small businesses make up 97.3 percent of all South Carolina employers.
9. Small businesses create more than 50 percent of the American non-farm private gross domestic product (GDP).
8. Small patenting firms produce 13 to 14 times more patents per employee than large patenting firms.
7. The 339,900 small businesses in South Carolina are located in every community and neighborhood.
6. Small businesses employ 49.2 percent of South Carolina's non-farm private sector workers.
5. Home-based businesses account for 53 percent of all small businesses.
4. Small businesses are 97 percent of America's exporters and produce 26 percent of all export value.
3. South Carolina saw an estimated 12,341 new small firms with employees start-up in the last year measured.
2. There are approximately 37,600 minority-owned businesses and 76,831 women-owned businesses in South Carolina, and almost all of them are small businesses.
1. The latest figures show that small business creates 65 percent or more of America's net new jobs.

The Office of Advocacy, the “small business watchdog” of the government, examines the role and status of small business in the economy and independently represents the views of small business to federal agencies, Congress, and the President. It is the source for small business statistics presented in user-friendly formats and it funds research into small business issues.

For more information, visit the Office of Advocacy website at www.sba.gov/advo.

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The Office of Advocacy of the U.S. Small Business Administration (SBA) is an independent voice for small business within the federal government. The presidentially-appointed Chief Counsel for Advocacy advances the views, concerns, and interests of small business before Congress, the White House, federal agencies, federal courts, and state policy makers. For more information, visit www.sba.gov/advo or call (202) 205-6533.